

Maine Revised Statutes
Title 11: UNIFORM COMMERCIAL CODE
Article :

§9-1609. SECURED PARTY'S RIGHT TO TAKE POSSESSION AFTER DEFAULT

(1). After default, a secured party:

(a). May take possession of the collateral; and [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

(b). Without removal, may render equipment unusable and dispose of collateral on a debtor's premises under section 9-1610. [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

[1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

(2). A secured party may proceed under subsection (1):

(a). Pursuant to judicial process; or [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

(b). Without judicial process if it proceeds without breach of the peace. [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

[1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

(3). If so agreed, and in any event after default, a secured party may require the debtor to assemble the collateral and make it available to the secured party at a place to be designated by the secured party that is reasonably convenient to both parties.

[1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

SECTION HISTORY

1999, c. 699, §A2 (NEW). 1999, c. 699, §A4 (AFF).

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